

this chapter imposing any liability shall apply to any act done or omitted in good faith in conformity with any rule, regulation, or order of the Commission, notwithstanding that such rule, regulation, or order may, after such act or omission, be amended or rescinded or be determined by judicial or other authority to be invalid for any reason.

(Aug. 26, 1935, ch. 687, title I, § 20, 49 Stat. 833.)

#### REFERENCES IN TEXT

The Securities Act of 1933, referred to in subsec. (d), is act May 27, 1933, ch. 38, title I, 48 Stat. 74, as amended, which is classified generally to subchapter I (§ 77a et seq.) of chapter 2A of this title. For complete classification of this Act to the Code, see section 77a of this title and Tables.

The Securities Exchange Act of 1934, referred to in subsec. (d), is act June 6, 1934, ch. 404, 48 Stat. 881, as amended, which is classified generally to chapter 2B (§ 78a et seq.) of this title. For complete classification of this Act to the Code, see section 78a of this title and Tables.

#### TRANSFER OF FUNCTIONS

For transfer of functions of Securities and Exchange Commission, with certain exceptions, to Chairman of such Commission, see Reorg. Plan No. 10 of 1950, §§ 1, 2, eff. May 24, 1950, 15 F.R. 3175, 64 Stat. 1265, set out under section 78d of this title.

#### CROSS REFERENCES

##### Rules and regulations—

Acquisition of securities and utility assets and other interests, see section 79i of this title.

Approval of acquisition of securities and utility assets and other interests, see section 79j of this title.

Declarations by registered companies in respect to security transactions, see section 79g of this title.

Exemptions regarding holding companies, subsidiary companies, and affiliates, power of Commission to make, see section 79c of this title.

Integration of procedure with other acts, see section 77hhh of this title.

Investment Advisers Act of 1940, see section 80b-11 of this title.

Investment Company Act of 1940, see section 80a-37 of this title.

Registration of holding companies and registration statements, see section 79e of this title.

Securities Act of 1933, see section 77s of this title.

Securities Exchange Act of 1934, see sections 78c and 78w of this title.

Trust Indenture Act of 1939, see section 77sss of this title.

Unlawful transactions by registered companies, see section 79f of this title.

#### § 79u. Effect on other laws

Nothing in this chapter shall affect (1) the jurisdiction of the Commission under the Securities Act of 1933, as amended [15 U.S.C. 77a et seq.], or the Securities Exchange Act of 1934 [15 U.S.C. 78a et seq.] over any person, security, or contract, or (2) the rights, obligations, duties, or liabilities of any person under such Acts; nor shall anything in this chapter affect the jurisdiction of any other commission, board, agency, or officer of the United States or of any State or political subdivision of any State, over any person, security, or contract, insofar as such jurisdiction does not conflict with any provision of this chapter or any rule, regulation, or order thereunder.

(Aug. 26, 1935, ch. 687, title I, § 21, 49 Stat. 834.)

#### REFERENCES IN TEXT

The Securities Act of 1933, referred to in text, is act May 27, 1933, ch. 38, title I, 48 Stat. 74, as amended, which is classified generally to subchapter I (§ 77a et seq.) of chapter 2A of this title. For complete classification of this Act to the Code, see section 77a of this title and Tables.

The Securities Exchange Act of 1934, referred to in text, is act June 6, 1934, ch. 404, 48 Stat. 881, as amended, which is classified generally to chapter 2B (§ 78a et seq.) of this title. For complete classification of this Act to the Code, see section 78a of this title and Tables.

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#### § 79v. Information filed with Commission

##### (a) Public disclosure of information; protection of trade secrets

When in the judgment of the Commission the disclosure of such information would be in the public interest or the interest of investors or consumers, the information contained in any statement, application, declaration, report, or other document filed with the Commission shall be available to the public, and copies thereof may be furnished to any person at such reasonable charge and under such reasonable limitations as the Commission may prescribe: *Provided, however*, That nothing in this chapter shall be construed to require, or to authorize the Commission to require, the revealing of trade secrets or processes in any application, declaration, report, or document filed with the Commission under this chapter.

##### (b) Written objection to public disclosure

Any person filing such application, declaration, report, or document may make written objection to the public disclosure of information contained therein, stating the grounds for such objection, and the Commission is authorized to hear objections in any such case where it finds it advisable.

##### (c) Disclosure of nonpublic information to other than Commission personnel

It shall be unlawful for any member, officer, or employee of the Commission to disclose to any person other than a member, officer, or employee of the Commission, or to use for personal benefit, any information contained in any application, declaration, report, or document filed with the Commission which is not made available to the public pursuant to this section.

(Aug. 26, 1935, ch. 687, title I, § 22, 49 Stat. 834.)

#### TRANSFER OF FUNCTIONS

For transfer of functions of Securities and Exchange Commission, with certain exceptions, to Chairman of such Commission, see Reorg. Plan No. 10 of 1950, §§ 1, 2, eff. May 24, 1950, 15 F.R. 3175, 64 Stat. 1265, set out under section 78d of this title.

#### § 79w. Annual reports of Commission

The Commission shall submit annually a report to the Congress covering the work of the